lakhs accounts have been opened and the amount collected under the scheme was Rs. 100 crores.

Export of Rubber

*80. SHRIMATI GEETA KUKHERJEE:
SHRI P.C. THOMAS:

Will the Minister of COMMERCE be pleased to state:

(a) whether the Government have decided to allow the export of rubber to arrest the crash in its prices;

(b) if so, the details thereof and the quality and quantity of rubber proposed to be exported, country-wise;

(c) the rate at which rubber is proposed to be exported;

(d) how does it compare with the international prices prevailing in January, 1992; and

(e) the extent to which it is likely to stabilise the prices?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (e). Government has allowed export of 14,000 metric tonnes of natural rubber consisting of 3,000 tonnes of centrifuged latex (dry rubber content), 5,000 tonnes of INSR-20 grade of crumb rubber and 6,000 tonnes of off-grade rubber (other than RMA-4 and RMA-5 grades) by private exporters, keeping in view the surplus availability and to arrest the decline in price.

So far, no export has been made and hence it is premature to assess the impact of export on rubber prices in the domestic market.

Government has not fixed any price for the export as this will have to be decided between the contracting parties by suitable negotiation. However, the weighted monthly average FOB prices of RSS-3 and SMR-20 grades in the Malaysian market during January, 1992 were as under:-

RSS-3	...	Us $ 774 per MT
SMR-20	...	US $ 803 per MT

Seizure and Confiscation of Snake Skin Articles

694. SHRI ARJUN CHARAN SETHI:
SHRI PARASRAM BHARADWAJ:

Will the Minister of FINANCE be pleased to state:

(a) whether cases of seizure and confiscation of snake Skins and snake skin articles have increased during the last one year;

(b) if so, the details thereof;

(c) the names of the States in which such cases have come into the notice of the Government;

(d) Whether confiscated snake skin and snake skin items are permitted to be exported/traded within the country;

(e) if so, the details in this regard; and

(f) the quantity exported along with value during the last year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). Available reports do not indicate the seizure of snake skins and snake skin articles by the Customs authorities during the last one year.

(d) to (f). Confiscated snake skins and snake skin items are at present not permitted to be exported or traded within the country.

Mutual Funds

695. SHRI RAM NAIK: Will the Minister of FINANCE be pleased to state:

(a) the objectives for which the Mutual Funds were set up;

(b) whether an evaluation to ascertain the fulfilment of objectives was carried on;

(c) if so, the findings of the evaluation;

(d) whether a comprehensive legislation is under consideration to regulate the operations of these Mutual Funds;

(e) if so, the details thereof; and

(f) the time by which it is likely to be made effective?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Mutual Funds have been generally set up with the objectives of giving access to the Securities market for the investing public with a view to providing an attractive return on their investments.

(b) No, sir.

(c) Does not arise.

(d) to (f). This Ministry has issued on 14-2-1992 a comprehensive set of prudential guidelines for the development and regulation of mutual funds and for ensuring investor protection. The guidelines *inter-alia* cover scope of Mutual Funds, their establishment, restrictions on business activities, Trust deeds, schemes of Mutual Funds, investment limitations and disclosures and reporting. The guidelines also stipulate that Mutual Funds shall be authorised for business by the Securities and Exchange Board of India (SEBI).

Open Tender System

696. DR. LAXIMINARAYAN PANDEYA: Will the Minister of TEXTILES be pleased to refer to the reply given on April 5, 1989 to Unstarred Question No. 4881 and state:

(a) the facts regarding Open Tender System;

(b) state of various Writ Petitions in the various High Courts and in the Supreme Court; and

(c) the amount of money collected under this Open Tender System and its disbursement till January 31, 1992?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) and (b). Under the Garment Export Entitlement Distribution Policy for 1988-1990, the Government introduced a new system, the Open Tender System, in respect of "Superfast" categories for which 15% of the annual quota was earmarked. Under this system, allotments were to be determined on the basis of premium offered by applicants over the minimum export prices fixed on various categories by the Government.

On a Writ filed by a section of the garment export, trade, the Delhi High Court struck down the system in 1989 as the Court held that the collection of premium amounts under the system was not legally authorised under the import-Export Control Act, 1947 and the Export Control Order 1977.

Government had filed a Special Leave Petition (SLP) in the Supreme Court challenging the order of Delhi High Court and the Supreme Court has admitted the SLP. While